

Mitsubishi UFJ Financial Group, Inc. (MUFG)
MUFG Bank, Ltd.

MUFG Bank increases its investment in Bank Danamon

Jakarta, August 3, 2018 --- MUFG's core banking subsidiary MUFG Bank announced today that it has increased its investment in PT Bank Danamon Indonesia, Tbk. ("Danamon") to become a controlling shareholder with 40.0% interests, by acquiring (directly or indirectly) an additional 20.1% from Asia Financial (Indonesia) Pte. Ltd. ("AFI") and other affiliated entities, as part of Step 2 of the proposed transaction outlined in its announcement on 26 December 2017.

The additional 20.1% in Danamon was acquired based on the valuation of Danamon at a price of IDR 8921 per share (US\$0.62) and implies an investment amount of IDR 17.187 trillion (US\$ 1.193 billion). The price was based on a 2Q18 P/B of 2.0x with certain adjustments applied. Post Step 2, AFI, a wholly-owned subsidiary of Fullerton Financial Holdings Pte. Ltd. ("FFH"), will remain a controlling shareholder in Danamon with 33.8% shareholding interests.

For further details of the overall transaction please refer to our announcement dated December 26, 2017^[1].

Mr. Takayoshi Futae, MUFG Bank's Regional Executive for Asia said:

"The successful completion of Step 2 of this strategic partnership between MUFG Bank and Danamon is an important milestone and adds momentum to our ongoing efforts at exploring synergies together. We have been having a number of insightful and productive discussions with Danamon since coming onboard as a partner in December and are convinced that there will be many areas of business collaboration that we can work on together. More importantly, the conclusion of Step 2 gives us further encouragement that MUFG Bank's commitment to contribute to the Indonesian economy is well-received by our stakeholders and regulators, and we are extremely honoured and thankful for their confidence and support."

"As MUFG Bank commemorates its 50th anniversary in Indonesia this year, it is also renewing efforts to better align its global network to client requirements, and we look forward to harmonising MUFG Bank and Danamon's capabilities to present a more integrated and unparalleled suite of business solutions to customers in the country."

Notes:

^[1] <http://www.bk.mufg.jp/global/newsroom/news2017/pdf/newse12262.pdf>

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Cautionary Statement Regarding MUFG Bank's Forward-Looking Statements

This communication contains forward-looking statements. We use words such as expects, intends, and similar expressions to identify forward-looking statements. Actual results could differ materially from those projected or forecast in the forward-looking statements. MUFG Bank assumes no obligation to update the information in this communication, except as otherwise required by law. Readers are cautioned not to place undue reliance on these forward-looking statements that speak only as of the date hereof.

About MUFG

Mitsubishi UFJ Financial Group, Inc. (MUFG) is one of the world's leading financial groups. Headquartered in Tokyo and with over 360 years of history, MUFG has a global network with over 1,800 locations in more than 50 countries. The Group has over 150,000 employees and offers services including commercial banking, trust banking, securities, credit cards, consumer finance, asset management, and leasing. The Group aims to "be the world's most trusted financial group" through close collaboration among our operating companies and flexibly respond to all of the financial needs of our customers, serving society, and fostering shared and sustainable growth for a better world. MUFG's shares trade on the Tokyo, Nagoya, and New York stock exchanges.

For more information, visit <https://www.mufg.jp/english>

On April 1, 2018 the name of MUFG's commercial bank changed from "The Bank of Tokyo-Mitsubishi UFJ, Ltd." to "MUFG Bank, Ltd." Many of the bank's overseas subsidiaries followed suit on the same day, but branches and subsidiaries in some countries will carry out the name change at a later date. MUFG's New York Stock Exchange ticker symbol also changed to "MUFG."

For more information regarding overseas subsidiaries, visit

http://www.bk.mufg.jp/global/newsroom/announcements/pdf/201803_namechange.pdf

About Fullerton Financial Holdings Pte. Ltd.

FFH is a strategic and operating investor in financial and related services in Emerging Markets. FFH seeks to create shareholder value by being committed to building differentiated business models focused on the Mass Market and SME segments, and an enabler of digital innovation for our portfolio companies. FFH is a wholly owned portfolio company of Temasek Holdings (Private) Limited, an investment company headquartered in Singapore. As at 31 December 2016, FFH's total assets stood at S\$28.5 billion, and its

portfolio includes investments in 10 financial institutions located in nine countries. For more information, please visit the website www.fullertonfinancial.com.

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